



Press Release
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Tele2 reports impairment loss from goodwill and other assets for continued operations of SEK 943 million in Q3 2008

Stockholm - Tele2 AB, ("Tele2"), (OMX Nordic Exchange: TEL2 A and TEL2 B), today announced that it has conducted an impairment test of goodwill for continued operations, resulting in a total impairment loss of SEK 943 million, which will be reported in Q3 2008. The impairment loss will have no impact on Tele2's cash flow.

Of the above mentioned impairment loss of SEK 943 million to be recorded in Q3 2008,

- SEK 829 million is attributable to goodwill and other surplus values on group level from the purchase of SEC and UTA. After the impairment loss of the Austrian operation, the net book value amounts to SEK 150 million excluding deferred tax assets
- SEK 114 million is attributable to an impairment of Tele2's central IT-systems in Sweden as an effect of the current realignment process

In addition to the impairment loss, Tele2's Q3 2008 will include net positive one-off items of approximately SEK 1 billion in discontinued operations related to the previously announced divestments of operations in Luxemburg and Lichtenstein, as well as a goodwill impairment loss of the operation in Switzerland of SEK approximately 400 million.

After impairment and closing of announced divestments, the goodwill position of Tele2 will amount to SEK 10 billion.

Further information can be obtained from:

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Tele2 is one of Europe's leading alternative telecom operators. Tele2's mission is to provide price leading and easy to use communication solutions. Tele2 always strives to offer the market's best prices. We have 23 million customers in 11 countries. Tele2 offers mobile services, fixed broadband and telephony, data network services, cable TV and content services. Ever since Jan Stenbeck founded the company in 1993, it has been a tough challenger to the former government monopolies and other established providers. Tele2 has been listed on the OMX Nordic Exchange since 1996. In 2007, we had net sales of SEK 41.5 billion and reported an operating profit (EBITDA) of SEK 6.3 billion. Please visit us at www.tele2.com